Board Meeting Summary
August 28, 2019

The regular board meeting of Adams-Columbia Electric Cooperative was held at the cooperative's office in Friendship, WI on Wednesday, August 28, 2019 at 9:35 am.

Meeting began with the Pledge of Allegiance followed by Director Link's invocation.
A Safety Message was provided by Director Olson.

All board members were in attendance. Following is a summary of the meeting activities.

The agenda, consent agenda items, board expense vouchers and the minutes of the July 31, 2019 board meeting were approved.

CEO's Report: Porter informed the board that he increased the DOM (Director, Officer and Management) insurance coverage on recommendation by our Federated Insurance agent at our annual coverage review. Porter recommended waiting a year on rejoining Cooperative Network (CN), board in agreement and will ask the CN CEO to present at a board meeting in late 2020.

Director Reports: Several board members had interactions with members re: patronage, solar system/net metering, ACEC's Facebook postings, service manual and broken irrigation pipes due to tree trimmers.

Financial Review Committee: The Financial Review was completed by Ebert, Gibeaut and Nichols. The committee felt no further review of the financials was necessary.

Board Action Items:
- Board approved to rescind board policies: #7-2 Grants for Equipotential Plane Installations in Animal Confinement Facilities and #7-3 Loans for Energy Efficient Heating Installations, as these policies are no longer applicable.
- Board approved the updated changes to policy #8-3 Signing of Checks.
- Board approved the Declaration of Forfeiture of Unclaimed Patronage Capital and General Fund Checks issued prior to December 2015 for the authorization to publish and forfeit the funds to the Federated Youth Foundation (FYF) sixty days after publication.
- Vedder's proposed bylaw changes were discussed. Board approved to change the title of and references within the ACEC Bylaws Article VI, Section 11, from "Executive Committee" to "Special Committees" and use the suggested verbiage (pending attorney review) and propose to the membership at the next annual meeting.
- Lengthy discussion on voting by absentee or electronic ballot regarding suggested bylaw changes or resolutions. Vedder suggested mailing of paper ballots as reaching a quorum at the annual meeting is a concern, M. Kerska (Manager of Member Services) noted this is cost prohibitive. More discussion on this topic for the October meeting agenda.
- Directors discussed the Energy Issues Summit and Badger Power Cooperative's Annual Meeting. Education on current events/topics is the major take-away from director attendance. Hoernke suggested less attendees and directors should bring an idea back to implement at the cooperative.
- Board approved Porter to speak with the other cooperative's CEO's and request they ask their board chairs their involvement in Badger Power Cooperative and perhaps ACEC withdraw from this group.

Governance Overview: The board viewed the NRECA Governance video on "Setting Director Compensation" during the lunch break.

Departmental Reports: Monthly financial statements and departmental reports were reviewed.
- Manager of Support Services, B. Roberts updated the board on the progress of the Advanced Metering Infrastructure (AMI) project.
- Kerska confirmed ACEC's 2020 Annual Meeting will be held on Thursday evening, May 21, 2020 at Pardeeville High School, as a business meeting only.

- In review of the financials provided by CFO West, Nichols noted the margins are still strong at 4.2 million year to date.
- Members installing solar can utilize the new RESP (Rural Energy Savings Program) loans.
- A discussion/education session regarding high capacity wells including rate structure will be scheduled after the harvest season.

Vedder will chair September's board meeting in Gibeaut's absence. Meeting adjourned at 3:50 pm.

Board approved the August meeting minutes on September 25, 2019.
Please note any confidential or sensitive information has been edited for this summary.